

Bregal Unternehmerkapital Announces the Sale of EA Elektro-Automatik to Fortive Corporation for €1,585 Million

Zug, 23 October 2023 – Bregal Unternehmerkapital (“BU”), a leading investment firm in the DACH region and Northern Italy, today announced the sale of EA Elektro-Automatik Holding GmbH (“EA” or the “Company”), a leading provider of electronic test and measurement devices, to US-based Fortive Corporation (“Fortive”) (NYSE: FTV) for an Enterprise Value of €1,585 Million. The acquisition is subject to customary closing conditions and regulatory approvals and is expected to close in early first quarter of 2024.

Founded in 1974 and headquartered in Viersen, Germany, EA develops and manufactures programmable power supplies, electronic loads, and bidirectional power supplies used to test electronic components across various industrial and R&D applications. With over 400 employees, EA is a leading, high-quality provider of technically advanced electronic test and measurement equipment, specializing in the high-power segment of the market that serves growing end markets including e-mobility, energy storage, renewable energy, and hydrogen.

As part of a succession plan, BU acquired the Company in 2019 through its second fund, BU II from the Company’s founders. During BU’s investment, the management team was significantly strengthened, EA’s international sales and marketing activities strongly expanded, the R&D team broadened, and several technically leading new product series were brought to the market. BU has also substantially invested into the Company’s production site in Germany, considerably expanding the production capacity. The number of employees has increased by c. 250 over the past years, more than doubling the employee base. As a result, revenues have increased at an average rate of c. 40% annually since 2020.

“We are very grateful for the support we have received from BU over the past several years. Together we have made significant progress in our transition from a European technology leader to becoming a global market leader,” said Markus Schyboll, Chief Executive Officer of EA. “We are now thrilled to join forces with Fortive to further accelerate our growth, extend our international reach, and continue to be our customers’ partner of choice to drive the electrification of everything and help the world achieve carbon neutrality.”

Florian Schick, Co-Founder and Managing Partner of BU, added, “We greatly appreciate the strong performance of EA’s management team as well as all of the Company’s employees and are happy that we have found a good new home for EA. Together we have significantly scaled the organisation internationally, gained strong positions in several rapidly growing end markets, and managed to more than triple revenues during our investment in the Company. This transaction is a true success story and a prime example of BU’s investment approach – forming strong partnerships with leading founder-owned businesses and supporting them to materially accelerate their growth.”

About Bregal Unternehmerkapital

Bregal Unternehmerkapital is a leading investment firm with offices in Zug, Munich and Milan. As a part of a family-owned business that has grown over several generations, the funds advised by BU invest in mid-sized companies based

in Germany, Austria, Switzerland, and Northern Italy. With the mission to be the partner of choice for entrepreneurs and family-owned businesses, BU seeks to partner with market leaders and "hidden champions" with strong management teams and outbreak potential. Since its founding in 2015, the funds managed by BU have invested over €2.7 billion in more than 100 companies with over 20,000 employees, and working in partnership with entrepreneurs and families to develop, internationalize, and digitize their businesses, while helping them generate sustainable value on a responsible basis with the next generation in mind.

For more information, please visit www.bregal.ch or follow us on [LinkedIn](#).

About Fortive

Fortive is a provider of essential technologies for connected workflow solutions across a range of attractive end-markets. Fortive's strategic segments include well-known brands with leading positions in their markets. The company's businesses design, develop, service, manufacture, and market professional and engineered products, software, and services, building upon leading brand names, innovative technologies, and significant market positions. Fortive is headquartered in Everett, Washington and employs a team of more than 18,000 research and development, manufacturing, sales, distribution, service and administrative employees in more than 50 countries around the world.

For more information, please visit www.fortive.com

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